8 Steps to Finding the Right Home

Steps

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Marcus Sensenig, Realtor®
Hostetter Realty
Congratulations on taking this first step toward buying a home. Pride of home ownership is indeed one of life’s greatest joys and biggest accomplishments. It is an exciting time and my hope is that this guide will bring clarity and peace of mind during your home buying journey.

Let's get started! The first step is deciding where you want to live, what type of home you are looking for and what features are “must have’s” or “would be nice to have’s” in a home. Invariably, there will be tradeoffs, but, rest assured, I am here to help sort through the options to find you the best house, at the best price and with as many of your wants and needs as possible.
Questions to Help You Get Started

The Essentials

What type of home are you looking for? (*Single family, semi-detached, condo, etc.*)

What about the age and condition of the home? Are you ok with doing some updates?

How many bedrooms and bathrooms do you need?

Features

What are your high priority features? (*Central Air, Basement, etc.*)

What other types of rooms do you need? (*Main floor laundry room, home office, etc.*)

Do you need a garage or extra parking spaces?

What size of lot is important?

Location

What specific area are you searching in?

Are there any other important location or setting factors? (*Rural, Suburban, road traffic, etc.*)

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The mortgage industry is a highly competitive field and it is important to understand that interest rates can change at any time. Partnering with a mortgage advisor and/or financial institution to help you find the right mortgage product at the best rate is key to your home buying process.

**4 Easy Steps to Get You Pre-Approved For a Mortgage**

1. **Talk with a mortgage advisor**
   Ideally someone who comes highly recommended. There are hundreds of options to choose from when it comes to lenders. Independent mortgage brokers tend to offer the most options because they do not work with just one bank. However, if you have a good relationship with your financial institution, contact them. They will collect your financial information in order to find out how much mortgage you can carry. *Ask us who our buyers have had a great experience with!*

2. **Gather all the necessary documents**
   The mortgage broker will give you a list of documents that the banks/lenders need to finalize the mortgage.

3. **Verification of your details**
   They will do their checks and balances to make sure you are not getting in over your head.

4. **Obtain a copy of your pre-approval**
   This is a powerful negotiating tool, especially in a multiple offer situations. The seller of your dream home will feel more confident that you are the right person.

**Having Pre-Approval Documentation Can Offer Other Benefits:**

- Saves you time by only looking at properties that you can afford.
- Rate guarantees and mortgage terms can save you money for years to come.
- Less stress throughout the process. You will know that you are ready and capable of buying.
- Get a better deal on the home that you want. Sellers like to know that buyers already have financing in place.
- You are able to make an offer quickly, especially if there are other offer on the table.
STEP 03 | Choosing The Right REALTOR®

First, it’s important that you understand whose interests REALTORS® are legally bound to serve in a real estate transaction.

Listing Agent
The Listing Agent is under contract with the seller to market and sell their property for the best possible price. Working with a listing agent means that they can:

• Arrange a showing of the property.
• Assist with financing the property.
• Provide details about the property—seller disclosures, utility info, etc.
• Explain all the forms and agreements related to buying the property.

Buyer Agent or Your Personal REALTOR®
When you engage the services of your own personal agent—someone who is under contract to work solely in your best interest—you get all of the same services listed above plus your personal REALTOR® provides:

• Confidential assistance that addresses your needs first.
• Honest, loyal and diligent care, free from any conflicts of interest.
• Access to all listings including MLS, bank-owned properties, distress and estate sales, and homes that were on the market where the seller might still be interested in selling.
• Expert advice on useful clauses such as home inspections and financing to protect you fully.
• Expert negotiation of the offer to purchase, to achieve the best possible price and terms.
• Expert advice on market value, inclusions, location, as well as help you decide when you should walk away.
• Discovery and disclosure of all information about the property including liens, warranties, disclosures, seller’s purchase price, and market and planning activity in the area.

As your Personal REALTOR®, my job is to ensure you are an educated buyer in all aspects of your home buying process.

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Hostetter Realty
Being a part of the Lehman Team at Hostetter Realty gives me the support I need to serve you through the complete purchase process!

My real estate experience started in 2014 when I became licensed as a Realtor® with Hostetter Realty.

Being employed in auto sales for 12 years prior to this, has given me a solid background in client relations, and the emotions that go with a larger purchase.

The company culture is what attracted me to this firm, and I have been blessed to work alongside a group of agents who really care about their clients, and are interested in much more than just the transaction.

Our company slogan is **Personalized, not Franchised** and really does describe the level of service you will receive when working with us.

I look forward to working with you in making your home ownership dreams a reality!
The Marcus Sensenig Home Buyer Service Program

Educated buyers are able to make informed decisions creating a stress free and enjoyable home buying process. With that in mind, my exclusive Home Buyer Service Program will empower you with key market information and every possible advantage to ensure you become an educated buyer.

Here’s what you can expect from me when you enroll in my program:

• Absolutely no fees or costs to you as my buyer.
• Access to property listings based on a variety of search criteria, available on the REALTOR® MLS.
• Access to For Sale By Owner homes that match your criteria.
• Up-to-the-minute access to the best deals on the market, including brand new MLS listings, newly price reduced properties, new home options, private sales and deals under contract that have fallen through.
• The most current real estate market information that may impact your buying decision, including mortgage changes, comparative market analysis, sales inventory, local area market changes, trends and much more.
• An unmatched perspective on the local market, based on the hundreds of properties we see listed and sold every week.
• Flexible scheduling to best work with your schedule.
• Full-time service from a full-time agent!

STEP 04 | Become an Educated Buyer
1. After our initial fact gathering meeting, I enter a detailed summary of your wants and needs for a home into my database and a variety of property search programs. This information is instantly shared with our entire team at RRI Realty, other agents and potential sellers to begin the property match process.

2. I won’t bombard your email with information that is not relevant to you. I will provide daily update emails on all the homes that are new to the market or have had a recent price change which match a broadened scope of what you are looking for.

3. As market area specialists with a pulse on local and national real estate market trends and changes, we also ensure you are kept informed of all relevant industry changes that may impact your buying decision, including price trends and mortgage rates.

4. You get all the information about every property – that, as a REALTOR®, only I have access to.

5. When you find a home that peaks your interest, simply contact me and I will arrange a convenient time to view.

Remember, when selecting what homes to view…

- Choose different styles and types of home that meet your needs.
- Drive by the home and area for your first impression.
- Select a maximum of 5 homes to visit in one day (3 to 4 is best).
- Schedule time after the showings to sit down and discuss the homes merits.
STEP 05 | Making an Educated Offer

The ongoing communication and education you will receive from our team will empower you to get the best possible deal on the home that you desire.

You’ve found the one. Fantastic! Here’s what happens next:

1. I will conduct a detailed CMA (Comprehensive Market Analysis) complete with comparable active and expired listings, recent solds and historical data relevant to determining the market value of the home. This will empower you to make an informed decision.
2. I will prepare an offer that protects you, follows your instructions and matches your schedule and needs.
3. I will explain the details of the offer, the terms and suggest options for specialty clauses ensuring you know exactly what you are agreeing to.
4. I will present and negotiate the offer on your behalf to get you the home that you want at the price and terms you want.

What happens after this:

• The seller may accept your offer – congratulations!
• The seller may reject your offer – not common, but it can happen and I would endeavor to find out why.
• The seller may counter – changing the terms of the offer and presenting the offer back to you.
• Our negotiations continue until we reach agreeable terms between the seller and yourself, or until I know an agreement cannot be reached and it is time to walk away.
Negotiation FAQs:

1. **How long will the negotiations take?**
   This is perhaps the most shocking part of things for many people. Commonly, negotiations are wrapped up within 24-48 hours. In other words, if we were to write an offer at noon, it would not be unusual to receive a response (typically a counter offer) by the evening. If we didn’t get it to an acceptance that evening, it wouldn’t be unusual to have an accepted offer by the next evening.

2. **If the seller accepts my first offer, am I forced to buy? (and shouldn’t we have then offered lower?)**
   No (and no). Unless we are writing an offer without subjects (which is REALLY unusual and we’ll have talked about this a lot beforehand in that case), you will have a period of time (typically 7-10 days) to investigate whether or not this home will be acceptable to you. If you don’t like something you find out about this home during that period of time, we will be able to walk away and the contract will collapse.

3. **What should we offer?**
   This is a strategy question and the answer is that it depends on too many factors for there to only be one answer. There are times when an offer at 5% off of list price is perfectly acceptable/appropriate. Similarly, there are times when an offer above list price is appropriate. When we sit down to prepare an offer, we will discuss this topic at length.

4. **What if there are other offers? Will I know what they are offering?**
   When an offer is received, the listing agent has a duty to have the offer presented “without delay.” Furthermore, offers have an expiry clause – meaning that if the seller does not respond before a certain time, the offer ceases to exist. Despite this, there are occasions when homes attract multiple offers. We’ll talk through detailed strategy should this happen, but here are some basic things to know. When you submit an offer knowing that there is another offer, you will likely only get one chance to offer. In other words, it is rare to see counter offers made at this point – it is assumed that buyers are offering their best terms and the seller will typically just choose an offer. In order to make your offer as competitive as possible, we will want to ensure that we have as few subjects as are necessary to properly protect you, we are offering as high a price as you are comfortable with and we are offering the completion/possession dates that most closely match what the seller is looking for. From this perspective, the experience of multiple offers is very similar to making blind bids at an auction. The terms of an offer are almost always confidential until subjects are removed. The seller will typically not disclose the price they have accepted (for fear that it will jeopardize future negotiations should this offer collapse).

5. **How many counter offers can we make?**
   As many as you’d like! However, our experience has proven that once we get past 3 counter offers from either side (i.e. 5 - 6 total counter offers), our chances of reaching mutually acceptable terms start to diminish. Remember, the goal of a negotiation is to find mutually acceptable terms. Our goal is to find the bottom end of their acceptable price range and we will never do so if they feel like we are trying to take advantage of them.
The offer has been accepted. Now we need to satisfy the conditions.

This usually involves performing a home inspection, getting the rest of your personal information and the property information to your mortgage broker or bank and arranging for the other information that might be necessary, like surveys, water tests and condominium documents. I will help you make the necessary arrangements to ensure that the entire process runs smoothly before the deadline.

Next, you will need to add some people to your team.

**Home Inspections:**

Home inspections allow you to scrutinize the details of the home and save you from some unpleasant surprises. Below is a list of recommended professionals, but keep in mind when making your decision…..

- Ensure that the home inspector is a qualified professional.
- Ensure the home inspector checks for visible issues with plumbing, electrical systems, the roof, insulation, walls, ceilings, floors and windows, and the condition of the foundation. They can also check that included chattels, like furnaces and air conditioners, are working.
- Ensure your home inspector gives you an up close and personal look at your new home. It takes about 2 hours to go through all the systems, and if there are any problems, you will see them with your own eyes. They will also give you maintenance tips and easy fix-ups, if necessary.
- Ensure that in the end, you receive a detailed report that summarizes the condition of your home.
- Selecting a home inspector is your choice as a buyer. Since most buyers don’t have a relationship with a home inspector, ask us who our buyers have had a good experience with!
Your title agent is an invaluable member of your team whose job is to ensure that you get what you are paying for and in accordance with the terms of your agreement of purchase. They will communicate with the lender, handle transfer of the deed, check for deed restrictions, and handle all the documents for closing. We will schedule this and stay in contact with them through closing.

**Your title company will ensure:**

- there is nothing on title that is not supposed to be there.
- the property taxes, utilities and condo fees, if applicable, are up to date.
- you have all the information that you need about your new home.
- your mortgage lender is satisfied and that your mortgage is secured on property title as required by your mortgage agreement.
- you know exactly how much money you will need in order to complete the transaction.
- they also ensure that the seller gets paid the purchase price.
- title is legally transferred
Typically you will have anywhere from 30 to 90 days to get everything ready for your home. It could be shorter or longer, depending on what you need and have agreed upon with the seller. The closing date is usually the same as your move-in date. It is a good idea to get things organized well in advance of the closing date to reduce the stress of the move.

**Title company:** I will send your title company the information about your purchase. You will need to provide the title agent with some additional information: insurance, down payment information, fee payments, adjustment payments and possibly other signed documents.

**Down Payment and Closing Costs:** Make the necessary arrangements to have the funds available when the lender asks for it. Your lender will stay in close contact with you in the weeks before closing.

**Movers:** Whether you are using professional movers, renting a truck or getting a bunch of friends together, plan and organize it early.

**Insurance:** The title company will need a copy of your home insurance before closing so that the financial institution will release the money to them. Call your insurance broker with the listing information. They may want to know the age of the house, condition of the roof, furnace, electrical system, as well as other general information.

**Change of Address:** It’s time to start giving out your new address to everyone.

**Utilities:** It is important that you call the local utilities to get their services changed into your name. These include phone, internet, television, gas, electricity, water, and any rental agreements. Remember too, to cancel the services at your old address.
As your personal REALTOR®, we know our role doesn’t end just because we’ve handed you the keys. We want to be a lifetime resource for you!

You can call on us any time. Whether it’s:

- Recommendations on contractors or other professional services to hire
- Any issues with your home after moving in
- Questions for the listing agent or previous owner
- Evaluation of your home value over time
- Questions about the local real estate market
- Advice on purchasing an investment property
- Referrals to friends and family
- When you’re thinking about selling
- Or any other real estate related matter you need

As always, our advice is fast, free and confidential.

*We’re here for you, through your move and beyond!*

Marcus Sensenig, Realtor®
Hostetter Realty
A Few Words
From My Clients…

"Marcus was great to work with. He would always give us a prompt response to any question we had and he would go out of his way to accommodate our schedule. I would suggest him to anyone looking for a real estate agent."

eganjj3492
313 Heritage Dr, New Holland, PA 17557

"1. Integrity. 2. Communication. These two things are what stood out to us. We had a long drawn out buying process due to subdivision, but Marcus was always very responsive and helpful in navigating us through it all! 5 stars definitely from us!"

kurtz wendell
Reading, pa 19608

"It was a pleasure working with Marcus. He was always very responsive and always willing to answer our questions. We live out of town and Marcus went above and beyond in helping us with each step of the process - he even met various contractors for us. We highly recommend his services."

user3045509
405 Washington Ave, Ephrata, PA 17522

"Marcus kept us updated on all activity regarding the sale of our house. We had a lot of activity with house showings. Marcus helped us price the house reasonably and interest was high the entire time it was on the market. Marcus was always "reachable" and responded quickly to inquiries. He had timely follow-ups with prospective buyers and their realtors. The house sold for our asking price and rather quickly. He was very good to work with during the entire process, and we would recommend Marcus for folks looking to sell their house in the tri-county (Berks, Lancaster, Chester) area."

gregryancommunications
555 Friendship Dr, Honey Brook, PA 19344
Lancaster County has been Home for as long as I can remember. I am supported by my wife and two small kids and we live outside of Lancaster. I really enjoy working with first-time home buyers and helping clients understand the real estate market.

My goal is open communication, focused on listening to your needs and promptly responding to them. I would be honored to help you in your search for a home!
The documents on the following pages are required by the state as we start the home search process.

The Consumer Notice is not a contract and simply makes you aware of Buyer and Seller Agency.

When I work for you as a buyer, I am considered a Buyer’s Agent, since I am seeking your best interest and negotiating on your behalf.

The seller likely has another agent representing them and working on their behalf. That individual is considered a Seller’s Agent.

In most cases, it is in your best interest to be represented by a buyer’s agent vs. the same agent who represents the seller, since it can be a conflict of interest if one agent is advising both the buyer and the seller.

The seller pays a commission which compensates the buyer’s agent as well, so you can be represented at no cost to you.

Since we are not part of a franchise, we do not pass on any franchise fees either. Those fees to a buyer or seller can range from $300-500.

The Buyer Agency Contract is an agreement between the Realtor and you as a buyer. This protects both of us since it outlines our responsibilities and our agreement to work on your behalf. It also assures us that if we work hard to help you find the perfect home, you will work with us through the whole process and we can expect compensation for our investment.

The state requires us to have this signed, so I will ask you to sign this agreement when you are comfortable that we will be a great team in the home buying process!